

VICE PRESIDENT PUBLIC AFFAIRS: KEN CAPPS 972-574-8080
KCAPPS@DFWAIROPRT.COM

FOR IMMEDIATE RELEASE
September 8, 2004

DFW INTERNATIONAL AIRPORT WORKS CLOSELY WITH DELTA AIR LINES ON RESTRUCTURING

**Airport Predicts Short-Term Challenges, Long-Term Growth As Industry
Continues To Evolve**

DFW INTERNATIONAL AIRPORT (September 8, 2004) - DFW International Airport will continue to work closely with Delta Air Lines in its restructuring efforts here while foreseeing long-term growth for the Airport in the years ahead. The Airport has had communications with Delta officials on the possibility of restructuring. Today, Delta announced it is reducing its daily flights at DFW from 256 to 21, with the remaining flights servicing Delta's other hubs in Atlanta, Cincinnati and Salt Lake City. Delta expects the new flight schedule to be in place by January 31, 2005. The airline also announced it will significantly reduce its workforce in North Texas.

"Delta is a long-respected tenant of DFW International Airport and has experienced much success as one of our original airlines when we opened in 1974," says Max Wells, Chairman of the DFW International Airport Board of Directors. "Naturally, we all express our concern for Delta's local employees and their families. The airline is doing what it believes is in its best interest to survive, and we're glad the airline will maintain a presence here. DFW will continue to work with Delta on plans to maximize its success and profitability at DFW following the implementation of its restructuring plan."

DFW is currently evaluating the financial impact to the Airport regarding possible Delta operating decisions, and will be implementing cost-cutting procedures to respond as needed.

Meanwhile, DFW is already in dialogue with a number of other air carriers who have expressed some interest in expanding service at DFW or initiating new service.

-more-

Page 2 of 3

The Airport remains a strong, attractive market for expanded and new service, as evidenced by the growth of American Airlines and AirTran Airways over the past year. And DFW has never turned away an airline wanting to offer service here in its 30-year history.

"With the most capacity of any airport in the world, DFW is fortunate to have the size, competitive cost structure and local market strength to 'backfill' many routes reduced by Delta, says Jeff Fegan, CEO of DFW. "All of the aviation business fundamentals that have served DFW well over 30 years, and particularly after 9/11, continue to work well today. DFW is in the geographic center of the United States, we have plenty of capacity for expansion, an extremely strong local travel market, and North Texas is an international business center. We maintain an extremely low cost structure to make it an attractive place for airlines to start and grow service."

DFW's post 9/11 rebound in passenger traffic has continued to outpace the entire industry for the past 17 months.

In July of this year, DFW's passenger traffic was up 8.8%, while the industry was up only 4.2%. The 5.68 million passengers who passed through DFW in July comprised the best month for passenger traffic at DFW since July 2000.

DFW will also set an all-time record for local passengers in North Texas this year handling more than 23 million travelers, with local travelers spending nearly \$8 billion in airline tickets annually.

Low-cost carriers hit an all-time high for passengers at DFW in July 2004, handling 251,930 passengers, up approximately 21% from the prior year.

Delta's decision will have no impact on the opening of International Terminal D, the new Skylink people mover or the Grand Hyatt Hotel. The Airport also anticipates no impact to its bond ratings. At this point, the Airport anticipates no staff reductions as a result of Delta's decision, but employees will continue to be asked to keep a close eye on costs and expenses while maintaining a strong level of customer service.

-more-

Page 3 of 3

No local tax dollars support DFW so there will be no financial impact on its owner cities, Dallas and Fort Worth.

DFW currently estimates a \$20 million loss in revenue in fiscal 2005 over original projections based on Delta's restructuring and taking into account American Airlines' announcement of 70 new daily departures.

"The Airport has returned approximately \$81 million to the airlines over the past three years primarily through cost reductions. These efforts demonstrate DFW's strong financial stewardship and a willingness to partner with its tenant airlines to reduce their costs of operating at DFW during these difficult times," says Kevin Cox, DFW's Chief Operating Officer. "This fiscal year, DFW projects it will save the airlines approximately \$20 million as a result of reduced expenses and greater than anticipated revenue. We've cut landing fees twice this year. And of course, we will continue to look at innovative ways to increase non-aviation revenues to keep costs low for our airlines. This industry continues to evolve and DFW will continue to work to stay ahead of the business curve."

About DFW International Airport

Located halfway between the cities of Dallas and Fort Worth, Texas, DFW International Airport is the world's third busiest, offering nearly 2,000 flights per day and serving 57 million passengers a year. Currently, DFW International Airport provides non-stop service to 136 domestic and 32 international destinations worldwide. For the latest news, real-time flight information, parking availability or further details regarding the many services provided at DFW International Airport, log on to www.dfwairport.com.

Editors: Please see DFW Question & Answer section below for more detailed information.

[Questions and answers regarding Delta Air Lines' restructuring at DFW Airport.](#)

To arrange interviews, contact Ken Capps, Vice President, Public Affairs at 972-574-8080 or kcapps@dfwairport.com.

###